



## BHAGWATI AUTOCAST LIMITED

September 20, 2023

To,  
**BSE Limited**  
Mumbai  
**Security Code: 504646**

Dear Sir,

Sub.: **Proceedings of 41st Annual General Meeting held on September 20, 2023**

In compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the 41st Annual General Meeting (AGM) of the Company was held by today through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) and the businesses were transacted as per the Notice of AGM. In this connection, we enclosed herewith the summary of proceedings of AGM.

The results of remote e-voting and e-voting during AGM will be intimate separately.

We request you to take the same on your records.

Thanking You.  
Yours faithfully,  
**For, Bhagwati Autocast Limited**

**Mehul Naliyadhara**  
**Company Secretary & Compliance Officer**

Encl.: A/a.

## Summary of proceedings of 41st Annual General Meeting

The 41st Annual General Meeting (AGM) of Bhagwati Autocast Limited (the 'Company') was held on Wednesday, September 20, 2023 through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The AGM was held as per the directives issued by Ministry of Corporate Affairs and Securities and Exchange Board of India (SEBI). The AGM commenced at 11:00 a.m. (IST). All Directors of the Company except Mr. Padmin H. Buch, Independent Director due to overseas travelling; Mr. Mehul Naliyadhara, Company Secretary & Compliance Officer; Mr. Dinesh K. Sheth, Financial advisor; a representative of Statutory Auditors from M/s. Mahendra N. Shah & Co.; and Secretarial Auditor from M/s. Chirag Shah & Associates were present at the AGM.

With greetings, Mr. Mehul Naliyadhara, Company Secretary welcomed all and briefed about the process of the meeting being conducted through VC/OAVM as permitted by Ministry of Corporate Affairs and SEBI.

Dr. Pravin N. Bhagwati, the Chairman welcomed all the shareholders, directors, auditors and other invitees at the Annual General Meeting. He briefed about the highlights of performance of the Company for the year ended 31st March, 2023 and informed that Board of directors had recommended a final dividend at INR 2 per equity share (i.e. 20%) for the financial year 2022-23. In conclusion, on behalf of the Board of directors, he expressed his sincere appreciation for the efforts and hard work from employees at all levels and wishes them all the best for the success of the Company. He also expressed his gratitude towards the cooperation and assistance extended by the Central and State Government, Banks, customers, suppliers and society at large. Thereafter he thanks to the Shareholders, for their continued support.

Thereafter, the Company Secretary informed the Members that as per statutory requirements, Annual Report for the financial year 2022-23 has already been circulated to all the Members on 21st August, 2023 along with Notice of 41st AGM, Directors Report, Auditor's Report and Financial Statements whose email id is registered with the Company, RTA and Depository Participant(s). Hence, businesses to be transacted will not be discussed in detail and the report of the Statutory Auditors and the Secretarial Auditors were unqualified and without any adverse observations or comments in their respective reports, with permission of the Members the Auditor's report and the Report of the Secretarial Auditors were taken as read; and for consideration, read out the following agenda items.

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2023 and the report of the Board of Directors and Auditors thereon (Ordinary Resolution).
2. To declare dividend on equity shares for the financial year ended March 31, 2023 (Ordinary Resolution).
3. To appoint director in place of Dr. Pravin N. Bhagwati (DIN: 00096799), who retires by rotation and being eligible offered himself for re-appointment (Ordinary Resolution).

4. Approval of remuneration of Ms. Reena P. Bhagwati, as Managing Director (Special Resolution).
5. Approval for make loan(s) or give guarantee(s) or provide any security(ies) in connection with loan(s) made or Investment of funds (Special Resolution).
6. To approve and ratify the remuneration of Cost Auditor (Ordinary Resolution).

The Company Secretary informed that the Company had provided facility for Remote E-voting from 09:00 am on Saturday, 16th September, 2023 till 05:00 pm on Tuesday, 19th September, 2023 through NSDL. Those shareholders, who have not voted through Remote E-voting, will be able to vote at the meeting, the window for electronic voting shall continue to remain open for 15 minutes post the conclusion of the meeting, to enable Members to cast their vote. The Board of directors has appointed Mr. Chiragbhai Shah or failing him Mr. Raimeenbhai Maradiya, Practicing Company Secretary as the scrutinizer to scrutinize the remote e-voting and votes at the AGM in a fair and transparent manner. The e-voting results would be submitted to Stock Exchange and also placed on the website of the Company within the prescribed timeline. Thereafter, financial advisor has briefed about the financial performance and outlook of the Company.

At last, with permission of the Chairman, the Company Secretary on behalf of the Board of Directors and Management of Bhagwati Autocast, conveyed his sincere thanks to all the members who have attended the meeting.

The AGM concluded with a vote of thanks to the Chairman at 11:17 a.m. (IST).

*It is hereby confirmed that the meeting was called, convened, held and conducted as per the provisions of the Companies Act, 2013, the rules notified thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Secretarial Standard (SS-2) issued by the Institute of Company Secretaries of India (ICSI).*